

Message Text

CONFIDENTIAL

PAGE 01 STATE 074224
ORIGIN EA-12

INFO OCT-01 ISO-00 XMB-02 L-03 EB-08 COME-00 TRSE-00
OMB-01 CIAE-00 INR-10 NSAE-00 H-01 /038 R

DRAFTED BY EA/K:DBLAKEMORE:JCM
APPROVED BY EA/K - MR. RICH
EX-IM - MR. HEIDRICH
-----098541 231154Z /15
R 222134Z MAR 78
FM SECSTATE WASHDC
TO AMEMBASSY SEOUL

C O N F I D E N T I A L STATE 074224

E.O. 11652: GDS

TAGS: BEXP, EFIN, BENC, KS, US

SUBJECT: EX-IM BANK FINANCING FOR KORI THREE AND FOUR

REFS: (A) SEOUL 2182, (B) SEOUL 2264.

1. WE ARE RECEIVING CONFLICTING SIGNALS ON THE PRESENT ATTITUDE OF THE ROKG AND KECO TOWARD THE SUBJECT PROJECT. ON THE ONE HAND, THE QUESTIONS POSED BY EPB, AND FORWARDED VIA THE REFERENCE TELEGRAMS, INDICATE A CERTAIN NERVOUSNESS. ON THE OTHER HAND, WE HAVE INDICATIONS, INCLUDING A WALL STREET JOURNAL STORY MARCH 22 QUOTING A KECO OFFICIAL TO THE EFFECT THAT "WE HAVE REASON TO BE OPTIMISTIC ABOUT GETTING THE LOAN", THAT THE KOREANS ARE PREPARED FOR NOW TO ROLL WITH THE PUNCHES OF THE US POLITICAL PROCESS.

2. WE BELIEVE NOTHING WOULD BE GAINED IN WASHINGTON BY USG ENTRY INTO A PUBLIC CONFRONTATION ON THIS ISSUE IN DEFENSE OF KOREAN "RIGHTS" UNDER INTERNATIONAL LAW.
CONFIDENTIAL

CONFIDENTIAL

PAGE 02 STATE 074224

NEVERTHELESS, IF IN YOUR JUDGMENT THE ROKG NEEDS FURTHER REASSURANCE YOU SHOULD SEEK AN OPPORTUNITY TO MAKE THE FOLLOWING POINTS.

A. THE USG IS FIRMLY OPPOSED TO ESTABLISHING A LINKAGE BETWEEN THE ISSUES OF EX-IM BANK FINANCING FOR KORI THREE AND FOUR AND CONGRESSIONAL DESIRE FOR TESTI-

MONEY FROM FORMER AMBASSADOR KIM, DONG JO.

B. AS YET NO TIME HAS BEEN LOST ON THE KORI PROJECT.
THE LOAN APPLICATION REVIEW PROCESS HAS NOT BEEN
COMPLETED, BUT IS PROCEEDING WITHOUT DELAY.

C. WE ANTICIPATE THAT WHEN THIS PROCESS IS COMPLETE
WE WILL SUBMIT THE PROPOSED TRANSACTION TO THE CONGRESS
IN THE USUAL MANNER, WITHOUT DELAY OR FANFARE. VANCE

CONFIDENTIAL

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CONSTRUCTION, BANKS, FINANCIAL CONTRIBUTIONS, LOANS, NUCLEAR POWER PLANTS
Control Number: n/a
Copy: SINGLE
Draft Date: 22 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE074224
Document Source: CORE
Document Unique ID: 00
Drafter: DBLAKEMORE:JCM
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D780128-0159
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780336/aaaabdxy.tel
Line Count: 71
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 3e501fbf-c288-dd11-92da-001cc4696bcc
Office: ORIGIN EA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 78 SEOUL 2182, 78 SEOUL 2264
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 13 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3234481
Secure: OPEN
Status: NATIVE
Subject: EX-IM BANK FINANCING FOR KORI THREE AND FOUR
TAGS: BEXP, EFIN, BENC, KS, US, XMB
To: SEOUL
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/3e501fbf-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014